

April 9, 2024

TO: Montgomery County Council
FROM: Jane Lyons-Raeder
BILL: FY25 Operating Budget
POSITION: Support

Good evening and thank you for the opportunity to speak. I'm here tonight to talk about funding for affordable housing and the planning initiatives that will help the county create more opportunities for affordable housing.

As you know, Montgomery County has an acute housing affordability crisis that affects the vast majority of residents and workers and spans from urban hubs to the Agricultural Reserve. To meet demand, the county must add over 21,000 homes by 2030. I am grateful for this Council and the County Executive's work to achieve record levels of funding for affordable housing production and preservation and urge you to continue to prioritize housing in the FY25 operating budget. Due to higher costs all around, a dollar in the HIF today doesn't go as far as it used to.

You should not have to be incredibly wealthy nor should you have to sacrifice well over a third of your income to find a healthy, affordable home in Montgomery County. This crisis requires public intervention to both unlock market-rate housing construction that we have limited for too long, as well as public intervention to ensure that our housing market serves everyone.

To this end, I also urge you to fully fund Montgomery Planning so that they can continue to work on projects and master plans that open up a path to creating communities where everyone can live affordably and sustainably. Although master plans operate on a long time horizon, if we put off planning initiatives today, we will miss the opportunities that exist now.

Thank you.